

Week Ending: 01 April 2021

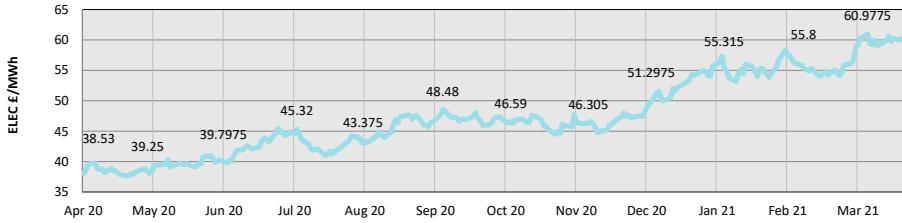
UK Baseload Electricity Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£56.58	£57.00	£56.42	£50.63	
Qtr Ahead	£56.35	£56.63	£55.58	£49.93	
Season Ahead	£65.55	£60.93	£55.13	£49.74	
Year Ahead	£57.74	£59.29	£59.77	£54.56	



Electricity

Electricity Year Ahead Pricing Information



Electricity Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£0.42	£0.16	£5.95	
Q	-£0.27	£0.77	£6.43	
S	£4.63	£10.43	£15.81	
Y	-£1.55	-£2.04	£3.18	

Insight

Electricity opens up low at the start of the week as trading across wider commodities slows down. Further reductions in prices are seen as wind generation picks up traction, without being affected by the increase in the gas market. The electric contracts start to mirror the gas market by making some increases which are aided by a drop in wind generation. Towards the end of the week, low wind generation continues to bring contract values up which are further supported by the European carbon market.

Electricity Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-0.7%	0.3%	11.8%	
Q	-0.5%	1.4%	12.9%	
S	7.6%	18.9%	31.8%	
Y	-2.6%	-3.4%	5.8%	

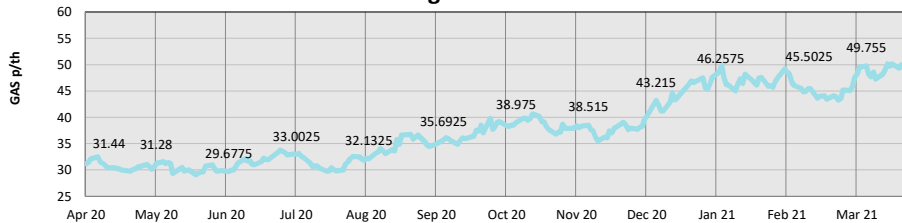
UK NBP Gas Prices

	Today	Last W/D	Last Week	Last Month	Last Year
Mth Ahead	£47.28	£48.06	£47.28	£39.42	
Qtr Ahead	£46.40	£47.28	£45.80	£38.05	
Season Ahead	£55.14	£51.07	£45.20	£38.10	
Year Ahead	£48.21	£49.77	£49.69	£43.54	



Gas

Gas Year Ahead Pricing Information



Gas Cost Movement (£)				
	Last W/D	Last Week	Last Month	Last Year
M	-£0.78	£0.00	£7.86	
Q	-£0.88	£0.60	£8.35	
S	£4.07	£9.94	£17.04	
Y	-£1.57	-£1.48	£4.67	

Insight

The gains from last week that were caused by the Suez Canal blockage have been negated with a lower opening price for gas as reports detail the container ship is being recovered and has partially moved. Norwegian supply restrictions remain in place causing gains for gas which is supported by a strong carbon market. Later in the week, cold weather forecasts mixed with demand increases bring gas prices higher which supports the wider commodity market. To finish off the week contracts open slightly lower, despite the demand increases.

Gas Real Movement (%)				
	Last W/D	Last Week	Last Month	Last Year
M	-1.6%	0.0%	19.9%	
Q	-1.9%	1.3%	21.9%	
S	8.0%	22.0%	44.7%	
Y	-3.1%	-3.0%	10.7%	

Insight

Following the Gas market and news of the Suez Canal recovery, Brent opens up lower at the start of the week as concerns regarding supply levels are eased. With an OPEC meeting due, Brent makes an increase in value as it is expected that the current production limits will remain in place. The gains made earlier in the week are firm with further expectations of the production limits to remain in place and continue into April.

Energy Commodities			
Carbon €/t CO2	Coal \$/t	Oil \$/bbl	
42.36	92.61	64.88	Present
41.63	91.5	64.36	Last Week
1.75%	1.21%	0.81%	Movement

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